

LYNN

City Hall, Room 106, Lynn, MA 01901

Ph: 781-586-6897 | Fax: 781-595-9101

Board Meeting: Usually meets the last Tuesday of each month at 9:30 A.M.

ADMINISTRATION

Board Members: Michael J. Marks (*Chairperson*)
Warren A. Briggs, Joseph P. Driscoll, John E. Pace, James W. Welsh
Board Administrator: Barbara L. Belliveau

ACTUARIAL

Funded Ratio:	60.5% (1/00)	Date of Last Valuation:	1/00
	48.4% (1/97)	Actuary:	PERAC
	50.0% (1/94)	Funding Schedule:	Increasing 4.5%
		Year Fully Funded:	2024
Active Members:	1,783		
Retired Members:	1,221		

INVESTMENT

<i>Return</i>		<i>Asset Growth</i>	
2000:	-4.81%	2000 Market Value:	\$154 million
1996-2000:	10.82%	1999 Market Value:	\$162 million
1985-2000:	10.75%	1998 Market Value:	\$139 million
Return Target:	9.50%	1997 Market Value:	\$122 million
Actuarial Assumed		1996 Market Value:	\$105 million
Rate of Return:	8.50%		

DISABILITY

Retirement Statistics as of 12/31/00

Disability Panel Requests:	4	RTS Reviews:	15
Disability Retirement Approvals:	6	RTS Exams:	0
Accidental Death Approvals:	3	Restored to Service:	0

AUDIT

Findings as of 12/31/97

No significant audit findings.